

## TRADEMARK ASSIGNMENT AND SOLE LICENSE AGREEMENT

THIS TRADEMARK ASSIGNMENT AND SOLE LICENSE AGREEMENT (the "**Agreement**") is made on September 14, 2016 by and between:

4WRD USA International LLC ("**4WRD**", the "**Assignor**", or the "**Licensee**"), a limited liability company organized under the laws of the state of California in the United States of America ("**USA**"); and

InterWorks Unlimited, INC. ("**InterWorks**", the "**Assignee**", or the "**Licensor**"), a corporation organized under the laws of the state of California in the USA.

4WRD and InterWorks are hereinafter referred to, individually, as "**Party**" and collectively, as "**Parties**".

### WHEREAS,

1. 4WRD is the proprietor and beneficial owner of the trademark of "**HIGH ROLLER**", U.S. Trademark Serial Number 87035036 (the "**Trademark**") in the USA (the "**Territory**");
2. Hangzhou Chic Intelligent Technology Co. Ltd. ("**Chic**") is a company organized under the laws of the People's Republic of China ("**PRC**") and is affiliated with 4WRD;
3. InterWorks has agreed to distribute Chic's products pursuant to a distribution agreement dated May 18, 2016 (the "**Distribution Agreement**");
4. InterWorks desires to acquire from 4WRD the Trademark for purposes of distributing hoverboard products pursuant to the Distribution Agreement;
5. InterWorks also desires to use the Trademark for distributing other related products that are accessories or promotional items such as bags, cups, mugs, pens, stickers, etc. ("**Accessories and Promotional Items**") for hoverboard products; and
6. 4WRD agrees to assign solely to InterWorks the Trademark in accordance with the terms and conditions of this Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the Parties agree as follows:

1. Assignment. Subject to the terms and conditions of this Agreement and for and in consideration of one (1) US dollar paid by InterWorks to 4WRD (the receipt of which is hereby acknowledged), 4WRD hereby assigns to InterWorks, and InterWorks hereby acquires from 4WRD, all rights, title and interests derived from and in connection with the Trademark in the Territory, provided, however, InterWorks shall use the Trademark only in connection with the hoverboard products supplied by 4WRD or Chic and may use the Trademark on Accessories and Promotional Items, which may be supplied by InterWorks itself, 4WRD, or Chic.



*Handwritten signature*



- 2 Assign-back of the Trademark. 4WRD and InterWorks agree that at 4WRD's sole discretion and determination, if any of the following events occur in the future, then upon delivery of 4WRD's written notice, InterWorks shall immediately assign back the Trademark to 4WRD in accordance with the trademark assignment agreement as attached in Schedule A:
- a) InterWorks uses the Trademark in connection with any hoverboard products that are not supplied or manufactured by 4WRD or Chic;
  - b) The Distribution Agreement between Chic and InterWorks expires without renewal or is terminated by either party;
  - c) 4WRD or Chic decides to obtain and maintain by itself an insurance policy that covers the products supplied or manufactured by 4WRD or Chic that bear the Trademark;
  - d) InterWorks breaches this Agreement or the Distribution Agreement in any way; or
  - e) 4WRD reasonably determines that the Trademark should be assigned back from InterWorks to 4WRD.
- 3 Sole License. For and in consideration of one (1) US dollar paid by 4WRD to InterWorks (the receipt of which InterWorks hereby acknowledges), InterWorks hereby grants to 4WRD, and 4WRD hereby accepts from InterWorks, a sole, sublicensable (only to Chic or its affiliates) license to use and publish the Trademark in the Territory without any restrictions or limitations. The above Sole License shall remain effective until and unless the Trademark is assigned back to 4WRD pursuant to Section 2.
- For the avoidance of doubt, under the aforementioned Sole License of the Trademark, while InterWorks retains the right to continue using the Trademark in accordance with the Agreement, it shall not license the Trademark to any other entities for any possible purposes without 4WRD's prior written consent.
- 4 Representations and Warranties. 4WRD warrants and represents as of the date of execution of this Agreement the following to the best of its knowledge:
- a) 4WRD is the sole proprietor of all rights, title and interests derived from and in connection with the Trademark in the Territory;
  - b) 4WRD has the legal right to assign the rights, title and interests in and to the Trademark in the Territory in accordance with this Agreement; and
  - c) The Trademark is not subject to any charges or encumbrance of any kind in the Territory.
- 5 Record and Filing. 4WRD shall submit this Agreement and any other instruments, acknowledgements or documents necessary to effect the assignment of the Trademark and goodwill hereunder to the relevant trademark authority in the Territory for record and filing and for the consummation of the transaction hereby within thirty (30) days as of the date



hereof. All parties shall sign any other documents required to effect the transfer in the Territory of registration of the Trademarks.

- 6 Applicable Law. The formation, validity, interpretation, amendment and termination of this Agreement shall be governed by the laws of the State of California without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the laws of the State of California to the rights and duties of the Parties.
- 7 Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement, or breach, termination of invalidity hereof shall be settled through bona fide negotiations between the Parties. Such negotiations shall begin immediately upon one Party delivering a written request for such negotiations to the other Party. If within thirty (30) days of the date on which such a notice was given the dispute has not been settled through negotiations, the dispute shall be submitted for arbitration conducted in accordance with JAMS and shall take place in Santa Clara County, California, upon the request of one of the Parties, with notice to the other Party.
- 8 Amendment and Modification. Any amendments, modifications, alternations or supplements to this Agreement shall be made in writing to be legally effective.
- 9 Schedule. Schedule A attached hereto is hereby made an integral part of this Agreement.
- 10 Acknowledgment. Each Party acknowledges that it has read this Agreement, understands it and agrees to be bound hereby, and represents and warrants that the individual executing this Agreement on its behalf is duly authorized to enter into this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on their behalf by their duly authorized officers and representative on this September 14, 2016.

4WRD USA International LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



InterWorks Unlimited, INC.

By: \_\_\_\_\_  
Name: Eric Lu  
Title: President



## SCHEDULE A

### TRADEMARK ASSIGNMENT AGREEMENT

THIS TRADEMARK ASSIGNMENT AGREEMENT (the "**Agreement**") is made as of \_\_\_\_ day of \_\_\_\_, \_\_\_\_\_.

by and between:

InterWorks Unlimited, INC. ("**InterWorks**", or the "**Assignor**"), a corporation organized under the laws of the state of California in the USA; and

4WRD USA International LLC ("**4WRD**", or the "**Assignee**"), a limited liability company organized under the laws of the state of California in the United States of America ("**USA**").

The Assignor and the Assignee are hereinafter referred to, individually, as "**Party**" and collectively, as "**Parties**".

#### WHEREAS,

1. The Assignor is the proprietor and beneficial owner of the trademark of "HIGH ROLLER", U.S. Trademark Serial Number 87035036 (the "**Trademark**") in the USA (the "**Territory**"); and
2. The Assignor agrees to assign to Assignee and the Assignee desires to acquire from the Assignor the Trademark in accordance with the terms and conditions of this Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the Parties agree as follows:

1. Assignment. In accordance with Section 2 of the Trademark Assignment Agreement and Sole License Agreement executed by the Parties on September 14, 2016, and for and in consideration of one (1) US dollar paid by the Assignee to the Assignor (the receipt of which is hereby acknowledged), the Assignor hereby assigns to the Assignee, and the Assignee hereby acquires from the Assignor, all rights, title and interests derived from and in connection with the Trademark in the Territory.
2. Representations and Warranties. The Assignor warrants and represents as of the date of execution of this Agreement the following to the best of its knowledge:
  - a) The Assignor is the sole proprietor of all rights, title and interests derived from and in connection with the Trademark in the Territory;
  - b) The Assignor has the legal right to assign the rights, title and interests in and to the Trademark in the Territory in accordance with this Agreement; and
  - c) The Trademark is not subject to any charges or encumbrance of any kind in the Territory.

*Inter*  
*W*



- 3 Record and Filing. The Assignor shall submit this Agreement and any other instruments, acknowledgements or documents necessary to effect the assignment of the Trademark and goodwill hereunder to the relevant trademark authority in the Territory for record and filing and for the consummation of the transaction hereby within thirty (30) days as of the date hereof. All parties shall sign any other documents required to effect the transfer in the Territory of registration of the Trademarks.
- 4 Applicable Law. The formation, validity, interpretation, amendment and termination of this Agreement shall be governed by the laws of the State of California without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the laws of the State of California to the rights and duties of the Parties.
- 5 Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement, or breach, termination of invalidity hereof shall be settled through bona fide negotiations between the Parties. Such negotiations shall begin immediately upon one Party delivering a written request for such negotiations to the other Party. If within thirty (30) days of the date on which such a notice was given the dispute has not been settled through negotiations, the dispute shall be submitted for arbitration conducted in accordance with JAMS and shall take place in Santa Clara County, California, upon the request of one of the Parties, with notice to the other Party.
- 6 Amendment and Modification. Any amendments, modifications, alternations or supplements to this Agreement shall be made in writing to be legally effective.
- 7 Acknowledgment. Each Party acknowledges that it has read this Agreement, understands it and agrees to be bound hereby, and represents and warrants that the individual executing this Agreement on its behalf is duly authorized to enter into this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on their behalf by their duly authorized officers and representative.

*Signature Page Follows*

*James  
AR*



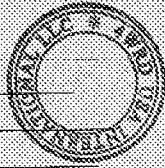
**4WRD USA International LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*[Handwritten signature]*  
*BVP*



**InterWorks Unlimited, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*[Handwritten signature]*

*Eric Lu*  
*President*



**InterWorks Unlimited, Inc.**  
2418 Peck Road  
City of Industry, CA 90601

JPMorgan Chase Bank, N.A.  
8905 Las Tunas Drive  
Temple City, CA 91780  
90-7162/3222

2395

9/16/2016

PAY TO THE  
ORDER OF

4WRD

\$ \*\*\*\*\*1.00\*

\*ONE AND XX / 100

DOLLARS 6

4WRD

MEMO

Trademark agreement



AUTHORIZED SIGNATURE

⑈002395⑈ ⑆322271627⑆

721935588⑈

InterWorks Unlimited, Inc.

2395

Date	Invoice Number	Comment	Amount	Discount Amount	Net Amount
9/16/2016	091616	Trademark agreement	1.00	0.00	1.00

Check: 002395      9/16/2016      4WRD      Check Total:      1.00

InterWorks Unlimited, Inc.

2395

Date	Invoice Number	Comment	Amount	Discount Amount	Net Amount
9/16/2016	091616	Trademark agreement	1.00	0.00	1.00

Check: 002395      9/16/2016      4WRD

Check Total:      1.00  
**TRADEMARK**

LMP100

RECORDED: 09/20/2016



REEL: 005886 FRAME: 0570